

**SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
FINANCIAL REPORT  
FOR THE YEAR ENDED  
DECEMBER 31, 2009**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/14/10

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
TABLE OF CONTENTS  
DECEMBER 31, 2009

	<u>Exhibit</u>	<u>Schedule</u>	<u>Page</u>
Affidavit	-	-	1
Independent Auditors' Report	-	-	2
Management's Discussion and Analysis	-	-	3
Statement of Net Assets	A	-	8
Statement of Activities	B	-	9
Balance Sheet - Governmental Funds	C	-	10
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets	D	-	11
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	E	-	12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	F	-	13
Notes to the Financial Statements	-	-	14
Required Supplementary Information	-	-	20
Schedule of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds - Budget (GAAP Basis) and Actual	-	1	21
Other Supplementary Information	-	-	22
Schedule of Findings and Questioned Costs	-	2	23
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <u>Government Auditing Standards</u>	-	-	24
Summary Schedule of Prior Audit Findings	-	3	26
Corrective Action Plan for Current Year Audit Findings	-	4	27

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

Legislative Auditor  
P. O. Box 94397  
Baton Rouge, LA 70804-9397

AFFIDAVIT

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Personally came and appeared before the undersigned authority, Carroll Ellzey, Sabine Parish Assessor, who duly sworn, deposes and says, that the financial statements herewith given presents fairly the financial position of the Sabine Parish Assessor at December 31, 2009 and the results of operations for the year then ended in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board.

  
Assessor

Sworn to and subscribed before me, this 14<sup>th</sup> day of May, 2010.

  
NOTARY PUBLIC

# HINES, SHEFFIELD & SQUYRES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS  
P.O. BOX 2188 - 133 EAST FIFTH STREET  
NATCHITOCHES, LA 71457

FRANK S. HINES, CPA  
LEWIS C. HINES, CPA  
E. MERLIN SQUYRES, CPA  
JAY H. SHEFFIELD, CPA  
JAMES S. SHEFFIELD, CPA

Telephone (318) 352-6458  
FAX (318) 352-0404  
office@hjhcpa.biz

## INDEPENDENT AUDITORS' REPORT

Sabine Parish Assessor  
400 S. Capitol Street, Room 106  
Many, Louisiana 71449

We have audited the accompanying basic financial statements of the Sabine Parish Assessor, Many, Louisiana, a component unit of the Sabine Parish Police Jury, as of and for the year ended December 31, 2009, as listed in the table of contents. These basic financial statements are the responsibility of the Sabine Parish Assessor's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Sabine Parish Assessor as of December 31, 2009, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated May 14, 2010, on our consideration of the Sabine Parish Assessor's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the budgetary information on pages 3 through 7 and 21, respectively, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was made for the purpose of forming an opinion on the financial statements that collectively comprise the Sabine Parish Assessor's basic financial statements. The accompanying supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The financial information for the year ended December 31, 2008, which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion dated April 29, 2009, on the basic financial statements of the Sabine Parish Assessor.

***Hines, Sheffield & Squyres***  
Natchitoches, Louisiana  
May 14, 2010

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2009

The Management's Discussion and Analysis of the Sabine Parish Assessor's financial performance presents a narrative overview and analysis of Sabine Parish Assessor's financial activities for the year ended December 31, 2009. This document focuses on the current year's activities, resulting changes, and currently known facts. Please read this document in conjunction with the additional information contained in the Sabine Parish Assessor's financial statements, which begin on page 8.

**FINANCIAL HIGHLIGHTS**

- 1) The Sabine Parish Assessor had cash, cash equivalents and investments of \$675,855 at December 31, 2009 which represents an increase of \$120,119 from prior year end.
- 2) The Sabine Parish Assessor had accounts receivable of \$515,079 at December 31, 2009 which represents a decrease of \$28,402 from prior year end.
- 3) The Sabine Parish Assessor had accounts payable and accruals of \$1,855 at December 31, 2009 which represents a decrease of \$3,419 from prior year end.
- 4) The Sabine Parish Assessor had total revenues of \$652,351 for the year ended December 31, 2009 which represents a decrease of \$41,972 from prior year.
- 5) The Sabine Parish Assessor had tax revenues of \$559,007 for the year ended December 31, 2009 which represents a decrease of \$28,462 from prior year.
- 6) The Sabine Parish Assessor had personal services expenses of \$468,003 for the year ended December 31, 2009 which represents an increase of \$19,245 from prior year.
- 7) The Sabine Parish Assessor had operating services expenses of \$57,917 for the year ended December 31, 2009 which represents an increase of \$10,645 from prior year.
- 8) The Sabine Parish Assessor had supplies expenses of \$8,339 for the year ended December 31, 2009 which represents a decrease of \$6,905 from prior year.
- 9) The Sabine Parish Assessor had capital asset purchases of \$0 for the year ended December 31, 2009 which represents a decrease of \$4,200 from prior year.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The following graphic illustrates the minimum requirements for the Sabine Parish Assessor as established by Governmental Accounting Standards Board Statement 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments.

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
DECEMBER 31, 2009

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

Management Discussion and Analysis

Basic Financial Statements

Required Supplementary Information  
(Other than MD&A)

These financial statements consist of three sections - Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements), and required supplementary information.

**Basic Financial Statements**

This annual report consist of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 8 and 9) provide information about the activities of the Sabine Parish Assessor as a whole and present a longer-term view of the Assessor's finances. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The Statement of Net Assets and the Statement of Activities report the Assessor's net assets and changes in them. You can think of the Assessor's net assets, the difference between assets and liabilities, as one way to measure the Assessor's financial health, or financial position. Over time, increases or decreases in the Assessor's net assets are one indicator of whether its financial health is improving or deteriorating.

Fund financial statements start on page 10. All of the Assessor's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short term view of the Assessor's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Assessor's activities as well as what remains for future spending.

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
DECEMBER 31, 2009

**FINANCIAL ANALYSIS OF THE ENTITY**

Statement of Net Assets  
As of Year End

	<u>2009</u>	<u>2008</u>
Current and other assets	\$ 1,196,350	\$ 1,107,827
Capital assets, net	<u>20,281</u>	<u>37,886</u>
Total Assets	<u>\$ 1,216,631</u>	<u>\$ 1,145,713</u>
Other liabilities	\$ 1,855	\$ 5,274
Compensated absences payable	<u>0</u>	<u>0</u>
Total Liabilities	<u>1,855</u>	<u>5,274</u>
Net assets		
Investment in capital assets, net of related debt	20,281	37,886
Unrestricted	<u>1,194,495</u>	<u>1,102,553</u>
Total Net Assets	<u>1,214,776</u>	<u>1,140,439</u>
Total Liabilities and Net Assets	<u>\$ 1,216,631</u>	<u>\$ 1,145,713</u>

Net assets of the Sabine Parish Assessor's increased by \$74,337 or 6.52% from the previous fiscal year. The increase is the result of operating and nonoperating revenues exceeding expenses during the fiscal year ended 2009 (See table below).

Statement of Activities  
For the Year Ended

	<u>2009</u>	<u>2008</u>
General government		
Expenses	\$ (578,014)	\$ (556,041)
Program revenues		
Operating grants and contributions	<u>0</u>	<u>0</u>
Subtotal	(578,014)	(556,041)
General revenues	<u>652,351</u>	<u>694,323</u>
Change in net assets	<u>\$ 74,337</u>	<u>\$ 138,282</u>

The Sabine Parish Assessor's total revenues decreased by \$41,972 or 6.05% from the previous year. The total cost of all programs and services increased by \$21,973 or 3.95% from the previous year.

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
DECEMBER 31, 2009

**CAPITAL ASSET AND DEBT ADMINISTRATION**

Capital Assets

At the end of 2009, the Sabine Parish Assessor had \$20,281, net of depreciation, invested in a broad range of capital assets (See table below). This amount represents a net decrease (including additions and deductions) of \$17,605 or 46.47% from the previous year.

Capital Assets at Year End  
(Net of Depreciation)

	<u>2009</u>	<u>2008</u>
Buildings and building improvements	\$ 9,199	\$ 9,965
Furniture, fixtures and equipment	<u>11,082</u>	<u>27,921</u>
Total	<u>\$ 20,281</u>	<u>\$ 37,886</u>

This year's major additions included:

None.

This years's major retirements included:

None.

Debt

The Sabine Parish Assessor had \$0 in compensated absences payable outstanding at year end compared to \$0 at the previous year end, no change as shown in the table below.

Outstanding Debt at Year End

	<u>2009</u>	<u>2008</u>
Compensated absences payable	\$ 0	\$ 0
Totals	<u>\$ 0</u>	<u>\$ 0</u>

New debt during the year included:

None.



SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
DECEMBER 31, 2009

**VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS**

Actual revenues were \$22,649 less than budgeted amounts due to taxes and interest income being less than expected.

Actual expenditures were \$39,591 less than budgeted amounts due to supplies and capital outlay being less than expected.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The Sabine Parish Assessor's elected officials considered the following factors and indicators when setting next year's budget, rates and fees. These factors and indicators include:

- 1) Taxes
- 2) State revenue sharing
- 3) Interest income

The Sabine Parish Assessor does not expect any significant changes in next year's results as compared to the current year.

**CONTACTING THE SABINE PARISH ASSESSOR'S MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the Sabine Parish Assessor's finances and to show the Sabine Parish Assessor's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Carroll Ellzey, Sabine Parish Assessor, 400 S. Capitol Street, Room 106, Many, Louisiana 71449.

EXHIBIT A

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
STATEMENT OF NET ASSETS  
DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<b>ASSETS</b>		
Current Assets		
Cash and cash equivalents	\$ 175,508	\$ 140,736
Investments	500,347	415,000
Accounts receivable	515,079	543,481
Prepaid expense	<u>5,416</u>	<u>8,610</u>
Total Current Assets	1,196,350	1,107,827
Noncurrent Assets		
Capital assets, net	<u>20,281</u>	<u>37,886</u>
Total Assets	<u>\$ 1,216,631</u>	<u>\$ 1,145,713</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Current Liabilities		
Accounts payable and accruals	\$ 1,855	\$ 5,274
Total Current Liabilities	1,855	5,274
Noncurrent Liabilities		
Compensated absences payable	<u>0</u>	<u>0</u>
Total Liabilities	1,855	5,274
<b>NET ASSETS</b>		
Investment in capital assets, net of related debt	20,281	37,886
Unrestricted	<u>1,194,495</u>	<u>1,102,553</u>
Total Net Assets	<u>1,214,776</u>	<u>1,140,439</u>
Total Liabilities and Net Assets	<u>\$ 1,216,631</u>	<u>\$ 1,145,713</u>

The accompanying notes are an integral part of this statement.

EXHIBIT B

SABINE PARISH ASSESSOR  
MANY, LOUISIANA

STATEMENT OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009			2008	
	Expenses	Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Assets	Revenue and Changes in Net Assets
General Government					
Personal services	\$ 468,003	\$ 0	\$ 0	\$ (468,003)	\$ (448,758)
Travel	15,075	0	0	(15,075)	(15,971)
Operating services	57,917	0	0	(57,917)	(47,272)
Supplies	8,339	0	0	(8,339)	(15,244)
Professional services	11,075	0	0	(11,075)	(11,191)
Depreciation	17,605	0	0	(17,605)	(17,605)
Total General Government	<u>\$ 578,014</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>(578,014)</u>	<u>(556,041)</u>
General Revenues					
Taxes				559,007	587,469
State revenue sharing				46,136	47,215
Interest income				12,640	20,864
Miscellaneous				34,568	38,775
Total General Revenues				<u>652,351</u>	<u>694,323</u>
Change in Net Assets				74,337	138,282
Net Assets, Beginning of year				<u>1,140,439</u>	<u>1,002,157</u>
Net Assets, End of year				<u>\$ 1,214,776</u>	<u>\$ 1,140,439</u>

The accompanying notes are an integral part of this statement.

EXHIBIT C

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 175,508	\$ 140,736
Investments	500,347	415,000
Accounts receivable	515,079	543,481
Prepaid expense	<u>5,416</u>	<u>8,610</u>
Total Assets	<u>\$ 1,196,350</u>	<u>\$ 1,107,827</u>
 <b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Accounts payable and accruals	\$ 1,855	\$ 5,274
Total Liabilities	1,855	5,274
 <b>FUND BALANCES</b>		
Unreserved	<u>1,194,495</u>	<u>1,102,553</u>
Total Fund Balances	<u>1,194,495</u>	<u>1,102,553</u>
Total Liabilities and Fund Balances	<u>\$ 1,196,350</u>	<u>\$ 1,107,827</u>

The accompanying notes are an integral part of this statement.

EXHIBIT D

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
DECEMBER 31, 2009

Total Fund Balances for Governmental Funds (Exhibit C) \$ 1,194,495

Total Net Assets reported for governmental activities in the statement of net assets  
is different because:

Capital assets used in governmental activities are not financial resources and  
therefore are not reported in the funds. Those assets consist of:

Buildings and building improvements, net of \$6,132 in accumulated depreciation	\$ 9,199	
Furniture, fixtures and equipment, net of \$229,329 in accumulated depreciation	\$ 11,082	
Total Capital Assets		20,281

Long-term liabilities, including compensated absences payable, are not due  
and payable in the current period and therefore are not reported in the fund  
liabilities.

0

Total Net Assets of Governmental Activities (Exhibit A) \$ 1,214,776

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
REVENUES		
Taxes	\$ 559,007	\$ 587,469
State revenue sharing	46,136	47,215
Interest income	12,640	20,864
Miscellaneous	<u>34,568</u>	<u>38,775</u>
Total Revenues	652,351	694,323
EXPENDITURES		
General government		
Personal services	468,003	448,758
Travel	15,075	15,971
Operating services	57,917	47,272
Supplies	8,339	15,244
Professional services	11,075	11,191
Capital outlay	<u>0</u>	<u>4,200</u>
Total Expenditures	<u>560,409</u>	<u>542,636</u>
Excess/(Deficiency) Of Revenues Over Expenditures	91,942	151,687
Fund Balance, Beginning of year	<u>1,102,553</u>	<u>950,866</u>
Fund Balance, End of year	<u>\$ 1,194,495</u>	<u>\$ 1,102,553</u>

The accompanying notes are an integral part of this statement.

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2009

Net Change in Fund Balances-Total Governmental Funds (Exhibit E) \$ 91,942

The change in Net Assets reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$17,605) exceeds capital outlay (\$0) in the current period. (17,605)

Some expense reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. 0

Change in Net Assets of Governmental Activities (Exhibit B) \$ 74,337

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2009

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessor is elected by voters of the parish and serves a term of four years beginning January 1 following the year in which elected. In accordance with Louisiana law, the assessor bases real and movable property assessments on conditions existing on January 1 of the tax year. The assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission, as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector, who is responsible for collecting and distributing taxes to the various taxing bodies located in the parish.

**NOTE 1            SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A.        Basis of Accounting**

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a *Codification of Governmental Accounting and Financial Reporting Standards* (GASB Codification). This Codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles. The accompanying financial statements of the Sabine Parish Assessor present information only as to the transactions of the programs of the Sabine Parish Assessor as authorized by Louisiana statutes and administrative regulations.

Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the Sabine Parish Assessor are maintained in accordance with applicable statutory provisions:

Revenue Recognition

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

Expense Recognition

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

**B.        Budgetary Accounting**

Formal budgetary accounting is employed as a management control. The Sabine Parish Assessor prepares and adopts a budget each year for its general fund in accordance with Louisiana Revised Statutes. The operating budget is prepared based on prior year's revenues and expenditures and the estimated increase therein for the current year, using the full accrual basis of accounting. The Fund amends its budget when projected revenues are expected to be less than budgeted revenues by five percent or more and/or projected expenditures are expected to be more than budgeted amounts by five percent or more. All budget appropriations lapse at year end.



SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2009

**NOTE 1        SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C.        Cash and Cash Equivalents**

For the purpose of the Statement of Cash Flows and consistent with GASB Statement 9, the Sabine Parish Assessor defines cash and cash equivalents as follows:

Cash - includes not only currency on hand but also demand deposits with banks or other financial institutions and other kinds of accounts that have the general characteristics of demand deposits in that the customer may deposit additional funds at any time and also effectively may withdraw funds at any time without prior notice or penalty.

Cash equivalents - includes all short term, highly liquid investments that are readily convertible to known amounts of cash and are so near their maturity that they present insignificant risk of changes in value because of interest rates. Generally, only investments which, at the day of purchase, have a maturity date no longer than three months qualify under this definition.

**D.        Receivables**

All receivables are reported at their gross value and, where applicable, are reduced by the estimated portion that is expected to be uncollectible.

**E.        Bad Debts**

Uncollectible accounts receivable are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. At December 31, 2009, \$0 were considered to be uncollectible.

**F.        Capital Assets**

Capital assets are carried at historical costs. Depreciation of all exhaustible capital assets used by the Sabine Parish Assessor are charged as an expense against operations in the Statement of Activities. Capital assets net of accumulated depreciation are reported on the Statement of Net Assets. Depreciation is computed using the straight line method over the estimated useful life of the assets, generally 10 to 20 years for buildings and building improvements and 5 to 10 years for moveable property. Expenditures for maintenance, repairs and minor renewals are charged to earnings as incurred. Major expenditures for renewals and betterments are capitalized.

**G.        Compensated Absences**

Employees earn annual and sick leave at various rates depending on the number of years in service. Vacation and sick leave does not carryover or accumulate from one year to the next, and there are no vesting privileges. Therefore no liability for compensated absences has been recorded in the accompanying financial statements.

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2009

**NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**H.      Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**NOTE 2      DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS**

**A.      Deposits with Financial Institutions**

For reporting purposes, deposits with financial institutions including savings, demand deposits, time deposits, and certificates of deposit. Under state law the Sabine Parish Assessor may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further the Fund may invest in time certificates of deposit of state banks organized under the laws of Louisiana, national banks having their principal office in the state of Louisiana, in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

Deposits in bank accounts are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. The deposits at December 31, 2009 were secured as follows:

	<u>Cash</u>	<u>Certificates of Deposit</u>	<u>Total</u>
Deposits in bank accounts per balance sheet	<u>\$ 75,458</u>	<u>\$ 600,347</u>	<u>\$ 675,805</u>
	<u>Cash</u>	<u>Certificates of Deposit</u>	<u>Total</u>
Bank Balances (Category 3 Only, If Any)			
a. Uninsured and uncollateralized	\$ 0	\$ 0	\$ 0
b. Uninsured and uncollateralized with securities held by the pledging institution	0	0	0
c. Uninsured and uncollateralized with securities held by the pledging institution's trust department or agent but not in the entity's name	<u>0</u>	<u>0</u>	<u>0</u>
Total Category 3 Bank Balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Bank Balances (All Categories Including Category 3 Reported Above)	<u>\$ 75,777</u>	<u>\$ 600,347</u>	<u>\$ 676,124</u>

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2009

**NOTE 2        DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (CONTINUED)**

The following is a breakdown by banking institution and amount of the balances shown above:

<u>Banking Institution</u>	<u>Amount</u>
Peoples State Bank	\$ 326,124
Sabine State Bank	300,000
Bank of Cleveland	<u>50,000</u>
Total	<u>\$ 676,124</u>

**B.        Investments**

At December 31, 2009, the Sabine Parish Assessor had investments of \$0.

**NOTE 3        ACCOUNTS RECEIVABLE**

The following is a summary of accounts receivable at December 31, 2009:

<u>Class of Receivable</u>	
Taxes	\$ 508,232
Interest	4,024
Other	<u>2,823</u>
Total	<u>\$ 515,079</u>

**NOTE 4        CAPITAL ASSETS**

A summary of the Sabine Parish Assessor's capital assets at December 31, 2009 follows:

	<u>Balance December 31, 2008</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance December 31, 2009</u>
Capital Assets				
Buildings and building improvements	\$ 15,331	\$ 0	\$ 0	\$ 15,331
Less accumulated depreciation	<u>(5,366)</u>	<u>(766)</u>	<u>0</u>	<u>(6,132)</u>
Total Buildings and Building Improvements	9,965	(766)	0	9,199
Furniture, fixtures and equipment	240,411	0	0	240,411
Less accumulated depreciation:	<u>(212,490)</u>	<u>(16,839)</u>	<u>0</u>	<u>(229,329)</u>
Total Furniture, Fixtures and Equipment	27,921	(16,839)	0	11,082
Total Capital Assets, net	<u>\$ 37,886</u>	<u>\$ (17,605)</u>	<u>\$ 0</u>	<u>\$ 20,281</u>

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2009

**NOTE 5        ACCOUNTS PAYABLE AND ACCRUALS**

The following is a summary of accounts payable at December 31, 2009:

<u>Class of Payable</u>	
Vendor	\$            953
Payroll taxes and retirement	<u>              902</u>
Total	<u>\$           1,855</u>

**NOTE 6        RETIREMENT SYSTEM**

Substantially all employees of the Sabine Parish Assessor are members of the Parochial Employees' Retirement System of Louisiana, a multiple-employer, public employee retirement system (PERS), controlled and administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the Sabine Parish Assessor are members of Plan A.

All permanent employees working at least 28 hours per week who are paid wholly or in part from parish funds and all elected parish officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of creditable service. However, for those employees who were members of only the supplemental plan prior to January 1, 1980, the benefit is equal to one percent of their final-average salary plus \$24 for each year of supplemental-plan-only service earned prior to January 1, 1980. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above and do not withdraw their employee contributions may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

Contributions to the System include one-fourth of one per cent of the taxes shown to be collectible by the tax rolls of each parish, except New Orleans and East Baton Rouge Parishes. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. State statute requires covered employees to contribute a percentage of their salaries to the System.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14619, Baton Rouge, Louisiana, 70898-4619, or by calling (504) 928-1361.

Plan members are required by state statute to contribute 8.00% of their annual covered salary and the Sabine Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 13.50% of annual covered payroll. The contribution requirements for plan members and the Sabine Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employee contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior year. The Sabine Parish Assessor's contributions to the System for the years ended December 31, 2009, 2008 and 2007 were \$63,465, \$43,391 and \$37,061, respectively, equal to the required contributions for each year.

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2009

**NOTE 7        LEASES**

The Sabine Parish Assessor is obligated under one automobile lease accounted for as an operating lease. Operating leases do not give rise to property rights of lease obligations, and therefore, the result of the lease agreement is not reflected in the statement of net assets. Following is a schedule of future minimum lease payments required under the noncancellable operating lease as of December 31, 2009:

<u>Year Ending</u> <u>December 31,</u>	<u>Automobile</u>
2010	\$ 5,516
2011	4,137
Total	<u>\$ 9,653</u>

The Sabine Parish Assessor was not obligated under any noncancellable capital lease agreements at December 31, 2009.

**NOTE 8        LITIGATION**

There was no outstanding litigation against the Sabine Parish Assessor at December 31, 2009.

**NOTE 9        EXPENDITURES OF THE ASSESSOR PAID BY THE POLICE JURY**

The Sabine Parish Assessor's office is located in the parish courthouse. Expenditures for the operations and maintenance of the parish courthouse, as required by state statute, are paid by the Sabine Parish Police Jury and are not included in the accompanying financial statements.

## **REQUIRED SUPPLEMENTARY INFORMATION**

SCHEDULE 1SABINE PARISH ASSESSORMANY, LOUISIANA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF  
GOVERNMENTAL FUNDS - BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2009

	Original/Final Budget	Actual	Variance Fav./Unfav.
REVENUES			
Taxes	\$ 570,000	\$ 559,007	\$ (10,993)
State revenue sharing	45,000	46,136	1,136
Interest income	20,000	12,640	(7,360)
Miscellaneous	40,000	34,568	(5,432)
Total Revenues	675,000	652,351	(22,649)
EXPENDITURES			
General government			
Personal services	465,000	468,003	(3,003)
Travel	30,000	15,075	14,925
Operating services	43,000	57,917	(14,917)
Supplies	27,000	8,339	18,661
Professional services	15,000	11,075	3,925
Capital outlay	20,000	0	20,000
Total Expenditures	600,000	560,409	39,591
Excess/(Deficiency) Of Revenues Over Expenditures	75,000	91,942	16,942
Fund Balance, Beginning of year	1,102,553	1,102,553	0
Fund Balance, End of year	\$ 1,177,553	\$ 1,194,495	\$ 16,942

## **OTHER SUPPLEMENTARY INFORMATION**



SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2009

SCHEDULE 2

**SECTION #1**

**SUMMARY OF AUDITORS' RESULTS**

FINANCIAL STATEMENTS

- |    |  |               |
|----|--|---------------|
| 1. | Type of auditors' report issued.   | Unqualified   |
| 2. | Internal control over financial reporting:   |               |
|    | a) Material weakness(es) identified?   | No            |
|    | b) Significant deficiency(ies) identified that are not considered to be material weaknesses? | None reported |
| 3. | Noncompliance material to financial statements noted?  | No            |

**SECTION #2**

FINANCIAL STATEMENT FINDINGS

None reported.

# HINES, SHEFFIELD & SQUYRES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS  
P.O. BOX 2188 - 133 EAST FIFTH STREET  
NATCHITOCHE, LA 71457

FRANK S. HINES, CPA  
LEWIS C. HINES, CPA  
E. MERLIN SQUYRES, CPA  
JAY H. SHEFFIELD, CPA  
JAMES S. SHEFFIELD, CPA

Telephone (318) 352-6458  
FAX (318) 352-0404  
office@hjscpa.biz

## REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Sabine Parish Assessor  
400 S. Capitol Street, Room 106  
Many, Louisiana 71449

We have audited the accompanying basic financial statements of the Sabine Parish Assessor, Many, Louisiana, a component unit of the Sabine Parish Police Jury, as of and for the year ended December 31, 2009, and have issued our report thereon dated May 14, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Sabine Parish Assessor's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Sabine Parish Assessor's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Sabine Parish Assessor's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sabine Parish Assessor's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Page #2

This report is intended solely for the information and use of the Sabine Parish Assessor, management and the Louisiana State Legislative Auditor and is not intended to be, and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Hines, Sheffield & Squyres***

Natchitoches, Louisiana

May 14, 2010

SCHEDULE 3

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED DECEMBER 31, 2009

	Fiscal Year		Corrective	Planned Corrective
	Finding		Action Taken	Action/Partial
	Initially		(Yes, No,	Corrective
<u>Ref. No.</u>	<u>Occurred</u>	<u>Description of Finding</u>	<u>Partially)</u>	<u>Action Taken</u>

Nothing came to our attention that would require disclosure under Government Auditing Standards.

SABINE PARISH ASSESSOR  
MANY, LOUISIANA  
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS  
FOR THE YEAR ENDED DECEMBER 31, 2009

<u>Ref. No.</u>	<u>Description of Finding</u>	<u>Corrective Action Planned</u>	<u>Name(s) of Contact Person(s)</u>	<u>Anticipated Completion Date</u>
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Nothing came to our attention that would require disclosure under Government Auditing Standards.